

30<sup>th</sup> August 2023

<b>The National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor Plot No..C/1, G Block Bandra Kurla Complex Bandra(E) Mumbai – 400 051. <b>Code: EIHOTEL</b>	<b>The BSE Limited</b> Corporate Relationship Dept. 1 <sup>st</sup> Floor, New Trading Ring Rotunda Building Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400001 <b>Code:500840</b>
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**Sub: Intimation of Credit Rating(s) pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that Care Rating Limited (“CARE”) has reaffirmed the rating of the Company as under through its communication dated 29<sup>th</sup> August 2023 at 11:55 P.M.-

<b>Instrument</b>	<b>Amount (Rs. In crore)</b>	<b>Rating</b>	<b>Rating Action</b>
Commercial Paper	100.00	CARE A1+ (A One Plus)	Reaffirmed
Total Instruments	100.00		

In the year 2017, CARE had assigned rating of CARE A1+ (A One Plus) to EIH Limited for its Commercial Papers of Rs.50 Crores, which due to lack of Company’s requirement has never been used by the Company. Now on the request of the Company, CARE has withdrawn the said rating assigned in the year 2017.

Copy of the letters received from CARE are enclosed

Kindly take the above on your records.

Thanking you,

Yours faithfully

For **EIH Limited**

**Lalit Kumar Sharma**  
Company Secretary

No. CARE/NRO/RL/2023-24/1468

**Shri Nitin Singhal**  
**Deputy General Manager**  
**EIH Limited**  
7, Sham Nath Marg, Civil Lines  
New Delhi, Delhi  
New Delhi  
Delhi 110054



August 29, 2023

**Confidential**

Dear Sir,

Credit rating for Commercial Paper (CP) issue aggregating Rs.100.00 crore<sup>1</sup>

On the basis of recent developments including operational and financial performance of your company for FY23 (Audited) and Q1FY24 (Audited), and the possible impact of the same on the credit profile of your company our Rating Committee has reviewed the following rating(s):

Instrument	Amount (Rs. crore)	Rating <sup>2</sup>	Rating Action
Commercial Paper	100.00	CARE A1+ (A One Plus)	Reaffirmed
Total Instruments	100.00 (Rs. One Hundred Crore Only)		

- The CP issue would be for a maturity not exceeding one year.
- Please arrange to get the rating revalidated in case the issue is not made within **two months** from the date of this letter i.e. by October 29, 2023. Once the CP is placed, the rating is valid for the tenure of such instrument till redemption.
- Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

<sup>1</sup> This represents the aggregate of all CP issuances of the company outstanding at any point in time.

<sup>2</sup> Complete definitions of the ratings assigned are available at [www.careedge.in](http://www.careedge.in) and in other CARE Ratings Ltd.'s publications.

*P. Singh*

**CARE Ratings Limited**

Corporate Office :4th Floor, Godrej Coliseum,  
Somaiya Hospital Road, Off Eastern Express  
Highway, Sion (E), Mumbai - 400 022  
Phone: +91-22-6754 3456 • [www.careedge.in](http://www.careedge.in)

CIN-L67190MH1993PLC071691

Instrument type	ISIN	Issue Size (Rs cr.)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Trustee/IPA	Details of top 10 investors
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5. The rationale for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly/by end of the day, a draft of which is enclosed for your perusal as **Annexure**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by August 31, 2023, we will proceed on the basis that you have no any comments to offer.
6. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
7. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the debt instruments, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such instruments. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
8. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
9. Users of this rating may kindly refer our website [www.careedge.in](http://www.careedge.in) for latest update on the outstanding rating.
10. CARE Ratings Ltd. ratings are **not** recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



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**Akanksha Bansal**  
Lead Analyst  
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**Ravleen Sethi**  
Associate Director  
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Encl.: As above

Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

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No. CARE/NRO/RL/2023-24/1467

**Shri Nitin Singhal**  
**Deputy General Manager**  
**EIH Limited**  
7, Sham Nath Marg, Civil Lines  
New Delhi, Delhi  
New Delhi  
Delhi 110054



August 29, 2023

**Confidential**

Dear Sir,

**Withdrawal of rating assigned to the Instruments of EIH Limited**

[At the request of the company vide email dated August 03, 2023 and noting that there is no outstanding amount as on date, the assigned ratings to the Instruments of your company has been withdrawn with immediate effect. .]

2. As per our normal procedure, we will be announcing the withdrawal of the rating through a Press Release, a copy of which is enclosed. **Meanwhile, please ensure that the ratings are not used hereafter, for any purpose whatsoever.**

3. In case of any future rating requirements, we will be happy to offer our services.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

**Akanksha Bansal**  
Lead Analyst  
[akanksha.bansal@careedge.in](mailto:akanksha.bansal@careedge.in)

**Ravleen Sethi**  
Associate Director  
[ravleen.sethi@careedge.in](mailto:ravleen.sethi@careedge.in)

Encl.: As above

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**CARE Ratings Limited**

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